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FOR IMMEDIATE RELEASE

Swap.com Appoints New Board Members, Names New Chairwoman

Ecommerce and Digital Industry Experts Jennifer Carr-Smith and Yona Shtern Appointed to Board of Directors. Jennifer Carr-Smith to Chair the Board.

CHICAGO – December 17, 2018 – Swap.com, the largest online consignment retailer, today announced that the company has appointed Jennifer Carr-Smith and Yona Shtern as new independent directors, effective immediately. Additionally, Jennifer Carr-Smith will be named Chairwoman of the Board, replacing Antonio Gallizio who is stepping down as Chairman but will remain on the Board.

Ms. Carr-Smith is a seasoned ecommerce executive with more than 20 years of experience building, scaling and transforming businesses across industry sectors. She most recently served as an SVP at Groupon and as CEO of Peapod. Earlier in her career, she held senior operating roles as COO of JCrew Direct, COO of Gilt Groupe, and VP of Strategy, Finance and Operations at Ralph Lauren Media. During her tenure at Gilt Groupe, the company grew from a start up to more than \$300M in revenue. Jennifer holds a BA in Economics from Brown University and an MBA from Harvard Business School.

Mr. Shtern is an experienced CEO, Entrepreneur and Board Member with expertise in building and managing world-class, high-growth companies in connected mobility, technology, e-commerce, telecommunications and fashion retail. He currently serves as the CEO and Executive Chairman of ParkWhiz. Prior to ParkWhiz, Shtern was CEO and Co-Founder of Beyond the Rack, at the time the fastest growing online private shopping club in North America,

and CMO of several high growth digital retailers. Yona holds a BA in English Literature from McGill University.

“All of us at Swap.com are so happy and proud to welcome Jennifer and Yona onboard. Jennifer brings premium industry experience from fashion and eCommerce and her leadership will help us to grow to the next level. Yona brings his awesome marketing skill set and we are excited to have his entrepreneurial drive in the team.” says Dr. Juha Koponen, CEO and Co-Founder.

According to a report published recently by Ellen MacArthur Foundation, the greenhouse gas emissions generated by the fashion and clothing industry are growing so rapidly that they will comprise 25% of emissions by 2050. This evolution can be slowed by prolonging the lifetime of clothing and facilitating reuse. Swap.com is a leader in this “recommerce” evolution, thanks to its innovative scale logistics and sales process. Swap.com has developed leading Internet technology, industrial scale logistics, data-analysis and item information capture using artificial intelligence.

Swap.com has grown rapidly in the past few years as it has built a strong customer base and compelling seller model. The company has pivoted to focus on profitable growth and targets to be cash flow positive in first half of 2019.

About Swap.com

Swap.com is the leading online consignment and thrift shop with nearly 2 million unique items. The company strives to redefine consignment services by making the process of buying and selling pre-owned goods more convenient, safe, and profitable. Preventing waste by saving pre-owned clothes and accessories from ending up in landfills, shoppers can feel good about the purchases they make on Swap.com. Offering clothes, accessories, toys and games for babies, children, women and men, Swap.com is a one-stop shop the whole family can enjoy. Swap.com fulfillment center is based in Bolingbrook near Chicago in Illinois and it's development team is in Helsinki, Finland. The service was launched in 2012.

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